

**EAST FELICIANA
PARISH SCHOOL BOARD**

Clinton, Louisiana

Annual Financial Report

Year Ended June 30, 2022

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INDEPENDENT AUDITOR'S REPORT

* A Professional Accounting Corporation

Ms. Keisha Netteville, Superintendent,
and Members of the East Feliciana Parish School Board
Clinton, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the East Feliciana Parish School Board (the School Board), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2022, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Board's ability to continue as a

going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Board's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express

an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board’s basic financial statements. The accompanying combining and individual nonmajor fund financial statements, schedule of compensation, benefits, and other payments to agency head, schedule of compensation paid to board members, and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, schedule of compensation, benefits, and other payments to agency head, schedule of compensation paid to board members, and schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2022, on our consideration of the School Board’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering School Board’s internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
December 9, 2022

EAST FELICIANA PARISH SCHOOL BOARD
MANAGEMENT’S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2022

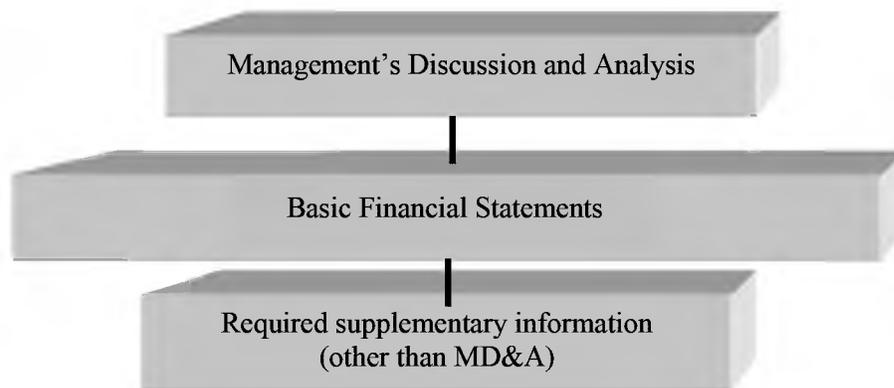
The Management’s Discussion and Analysis of the East Feliciana Parish School Board’s (the School Board) financial performance presents a narrative overview and analysis of the School Board’s financial activities for the year ended June 30, 2022. This document focuses on the current year’s activities, resulting changes, and currently known facts in comparison with the prior year’s information.

FINANCIAL HIGHLIGHTS

- ★ The East Feliciana Parish School Board’s liabilities and deferred inflows of resources exceeded its assets and deferred outflows of resources at the close of fiscal year 2022 by approximately \$25,068,000.
- ★ Revenues exceeded expenses by approximately \$3,612,000 for the year, indicating an increase in the financial position of the School Board over prior year.
- ★ State MFP funding decreased by approximately \$564,000 from the prior year.
- ★ The General Fund’s fund balance increased from the prior year by approximately \$1,530,000 due to an increase in ad valorem tax revenues (\$1,328,000), and an increase in sales tax revenues (\$425,000), while total expenditures increased by \$274,000.
- ★ The Operations and Maintenance Fund, which accounts for the proceeds of a 1% sales tax, has a fund balance of approximately \$778,000 which can be used for a variety of operating purposes. The School Board has used this fund to provide salary supplements and capital outlay for the past several years.

OVERVIEW OF THE FINANCIAL STATEMENTS

The following graphic illustrates the minimum requirements for Special Purpose Governments established by Governmental Accounting Standards Board Statement 34, Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments.



EAST FELICIANA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2022

These financial statements consist of three sections - Management's Discussion and Analysis (this section), the basic financial statements (including the notes to the financial statements) and required supplementary information.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the School Board's finances, in a manner similar to private sector business.

The *statement of net position* presents information on all of the School Board's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the School Board is improving or deteriorating.

The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g., uncollected taxes and earned but unused sick leave).

Both of the government-wide financial statements present functions of the School Board that are principally supported by taxes and intergovernmental revenues (governmental activities). The School Board has no functions or activities which are business-like in nature, meaning that they are primarily supported by user fees and charges for services, such as a municipally owned utility system. The governmental activities of the School Board include regular and special education programs, support services, administration, maintenance, student transportation, and school food services. The School Board contains no other units of government (component units) nor is it contained as a component unit of any other level of local or state government.

Fund financial statements. A *fund* is a grouping of related accounts that are used to maintain control over the resources that have been segregated for specific activities or objectives. The School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the School Board can be divided into two categories: governmental funds and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near term inflows and outflows of spendable resources*, as well as on *balances of spendable resources available* at the end of the fiscal year. Such information may be useful in evaluating a government's near term financial requirements. Because of the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long term impact of the School Board's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The School Board maintains dozens of individual governmental funds. Information is presented separately in the government fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund and Operations and Maintenance Fund, all of which are considered major funds. The remaining funds are combined into a single, aggregated presentation under the label of non-major governmental funds, which contains all other governmental funds. Individual fund data for each of these non-major funds is provided in the form of combining statements elsewhere in this report.

EAST FELICIANA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2022

Fund financial statements (Continued)

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of outside parties. Fiduciary funds are not reflected in the government-wide financial statements because of the resources of those funds are not available to support the School Board's programs. The School Board's fiduciary fund consists of the Sales Tax Fund, which accounts for the collection and distribution of parish-wide sales taxes.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

FINANCIAL ANALYSIS OF THE ENTITY

Condensed Statements of Net Position
as of June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Current assets	\$ 6,511,048	\$ 3,631,836
Capital assets, net	<u>9,348,626</u>	<u>9,872,601</u>
Total assets	15,859,674	13,504,437
Deferred outflows of resources	<u>7,399,714</u>	<u>10,850,405</u>
Total assets and deferred outflows of resources	<u>\$ 23,259,388</u>	<u>\$ 24,354,842</u>
Accounts, salaries and other payables	989,543	1,986,248
Revenue bonds payable	5,127,193	3,522,045
Net post employment benefit obligation	19,113,172	22,667,607
Compensated absences	408,716	394,290
Net pension liability	<u>11,373,081</u>	<u>23,461,666</u>
Total liabilities	<u>37,011,705</u>	<u>52,031,856</u>
Deferred inflows of resources	<u>11,315,885</u>	<u>1,003,030</u>
Net Position:		
Net investment in capital assets	6,221,433	6,370,447
Restricted	5,373,753	2,204,982
Unrestricted	<u>(36,663,388)</u>	<u>(37,255,473)</u>
Total net position	<u>(25,068,202)</u>	<u>(28,680,044)</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 23,259,388</u>	<u>\$ 24,354,842</u>

- Current assets increased by approximately \$2,879,000 or 79% over the prior year. These assets, consisting of cash in local financial institutions and amounts due to the School Board from other organizations comprise approximately 41% of total assets.

EAST FELICIANA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2022

FINANCIAL ANALYSIS OF THE ENTITY (Continued)

- Capital assets, which are reported net of accumulated depreciation, account for 59% of the total assets of the School Board for the most recent year ended.
- Total liabilities and deferred inflows of resources have decreased by approximately \$4,707,000 primarily related to a decrease in the net pension liability and an increase in the net post-employment benefit obligation. More information regarding long-term debt, the net pension liability, and the net post-employment benefit obligation can be found in Notes 7, 8, and 9 to the financial statements.

Condensed Statements of Revenues and Expenses
for the years ended June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Program revenues		
Charges for services	\$ 464,014	\$ 575,902
Operating grants	6,198,554	5,334,437
General revenues		
Property taxes	5,223,918	3,895,581
Sales taxes	4,503,922	4,078,728
Earnings on investments	634	144
MFP	9,593,193	10,156,565
Other	<u>771,253</u>	<u>536,600</u>
Total revenues	<u>26,755,488</u>	<u>24,577,957</u>
Expenses		
Instruction:		
Regular education	6,442,541	8,421,423
Special education	750,236	827,423
Vocational education	149,718	181,622
Other education	2,293,605	2,346,475
Support Services:		
Pupil support	509,563	680,492
Instructional staff	2,666,690	3,432,487
General administrative	871,231	778,532
School administrative	786,224	1,064,108
Business and central services	440,926	494,951
Plant operation and maintenance	2,243,035	2,206,010
Transportation	1,154,576	1,318,096
Food service	1,015,546	958,702
Central services	66,905	81,990
Interest charged on long-term debt	59,232	17,562
Appropriation to the charter school	<u>3,693,618</u>	<u>3,609,222</u>
Total expenses	<u>23,143,646</u>	<u>26,419,095</u>
Excess of revenues over (under) expenses	<u>\$ 3,611,842</u>	<u>\$ (1,841,138)</u>

EAST FELICIANA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2022

FINANCIAL ANALYSIS OF THE ENTITY (Continued)

Change in Net Position

- MFP, which accounts for 36% of total general revenues for 2022, decreased by approximately \$564,000.
- Ad valorem taxes, which account for 20% of total general revenues for 2022, increased by approximately \$1,328,000.
- Sales taxes, which account for 17% of total revenues for 2022, increased by approximately \$435,000.
- Operating grant revenues, comprising 23% of total revenues for 2022, increased by approximately \$865,000.
- Expenses decreased by approximately \$3,611,000 or 12% over the previous year and were primarily related reduction in pension and OPEB liabilities.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2022, the East Feliciana Parish School Board had approximately \$9.3 million invested in a broad range of capital assets, including land, building, and equipment. (See Table below).

This amount represents a decrease (including additions and deductions) of approximately \$524,000 over last year due to depreciation expense of approximately \$655,000 and net additions of approximately \$131,000.

Capital Assets at Year-end
(Net of Accumulated Depreciation)

	2022	2021
Land	\$ 1,706,878	\$ 1,706,878
Buildings and Improvements	7,526,872	8,033,819
Equipment	114,876	131,904
Construction-in-Progress	-	-
Totals	\$ 9,348,626	\$ 9,872,601

Long-term debt

At June 30, 2022, the School Board had \$5,127,000 in bonds for the purpose of construction, rehabilitation and renovations. Long-term liabilities also consist of compensated absences payable of \$409,000, net other post-employment benefit obligation of \$19,113,000 and a net pension liability of \$11,373,000. Details regarding long-term debt can be found in Notes 7, 8, and 9 to the financial statements.

VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGETS

Over the course of the year, the General Fund operating budget was amended. The amendment of the operating budget is a customary practice and is reflective of the change that occurs with financial related matters throughout the fiscal year. The most significant changes during 2022 were as follows:

EAST FELICIANA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2022

VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGETS (Continued)

Revenues:

The General Fund budget was amended from the original projections to reflect increases in ad valorem taxes (\$1,155,000) and sales tax (250,000), and a decrease in MFP (\$400,000).

Expenditures:

Budgeted expenditures were amended to reflect increased amounts incurred for regular education programs and business services and transportation. Budgeted expenditures were amended to reflect decreased amounts incurred for special and vocational education programs, pupil support and instructional staff services, general and school administration services, plant services and food services. In total, the General Fund expenditure budget was amended from the original projections to reflect decreases in total expenditures of approximately \$209,000.

ANALYSIS OF FUND BALANCES

The General Fund's fund balance of \$2,315,000 represents amounts restricted for future salary and benefits expenditures. Best practices recommend that governments maintain general fund balances equal to 10% of annual expenditures. The Operations and Maintenance Fund's fund balance of \$778,000 is also available for a broad range of uses, including operating costs paid by the General Fund. On a combined basis, these two funds' fund balance equals approximately 17% of annual expenditures of the two funds.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The East Feliciana Parish School Board's elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees. These factors and indicators include:

- Sales tax revenues are budgeted to decrease approximately 7% from the 2023 budgeted amount.
- Ad-valorem tax revenues are expected to increase by 1%.
- The General Fund operating budget was adopted to operate at a \$266,000 surplus.
- Health insurance and retirement benefit payments are expected to increase on an individual basis.
- State funding through MFP is expected to remain consistent with the prior year.
- Appropriation of funds to the charter school is expected to increase from 2022 amounts.

CONTACTING THE EAST FELICIANA PARISH SCHOOL BOARD'S MANAGEMENT

This financial report is designed to provide a general overview of the School Board's finances for those with an interest in the School Board's financial position and operations. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to Mr. Tommy LeJeune, CPA, Faulk & Winkler, LLC, c/o East Feliciana Parish School Board, 12732 Silliman Street, Clinton, LA 70722, (225) 683-8277.

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Statement of Net Position
Governmental Activities
June 30, 2022

ASSETS	
Cash and cash equivalents	\$ 3,957,759
Sales tax receivable	431,340
Due from other governments	247,405
Other grants receivable	1,836,461
Inventory	32,586
Other assets	5,497
Capital assets:	
Non-depreciable	1,706,878
Depreciable, net	<u>7,641,748</u>
Total assets	<u>15,859,674</u>
DEFERRED OUTFLOWS OF RESOURCES	
Other post-employment benefit related	3,569,721
Pension related	<u>3,829,993</u>
Total deferred outflows of resources	<u>7,399,714</u>
LIABILITIES	
Accounts, salaries and other payables	988,964
Interest payable	579
Long-term liabilities:	
Due within one year	590,513
Due in more than one year	4,945,396
Other post employment benefits payable	19,113,172
Net pension liability	<u>11,373,081</u>
Total liabilities	<u>37,011,705</u>
DEFERRED INFLOWS OF RESOURCES	
Other post-employment benefit related	3,442,588
Pension related	<u>7,873,297</u>
Total deferred inflows of resources	<u>11,315,885</u>
NET POSITION	
Net investment in capital assets	6,221,433
Restricted for:	
Salaries and benefits	2,975,779
Capital projects	1,956,150
Federal and state grant programs	198,282
Student activities	243,542
Unrestricted	<u>(36,663,388)</u>
Total net position	<u>\$ (25,068,202)</u>

The accompanying notes are an integral part of the basic financial statements.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Statement of Activities
Governmental Activities
For the year ended June 30, 2022

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				
Instruction:				
Regular programs	\$ 6,442,541	\$ -	\$ 428,462	\$ (6,014,079)
Special education programs	750,236	-	246,780	(503,456)
Vocational education programs	149,718	-	-	(149,718)
Other instructional programs	2,293,605	-	1,990,498	(303,107)
Support services:				
Pupil support services	509,563	-	152,619	(356,944)
Instructional staff services	2,666,690	460,669	2,061,101	(144,920)
General administration	871,231	-	-	(871,231)
School administration	786,224	-	-	(786,224)
Business services	440,926	-	-	(440,926)
Plant operation and maintenance	2,243,035	-	89,983	(2,153,052)
Transportation	1,154,576	-	134	(1,154,442)
Central services	66,905	-	-	(66,905)
Food services	1,015,546	3,345	1,228,977	216,776
Appropriation to charter school	3,693,618	-	-	(3,693,618)
Interest on long-term debt	59,232	-	-	(59,232)
Total governmental activities	<u>\$ 23,143,646</u>	<u>\$ 464,014</u>	<u>\$ 6,198,554</u>	<u>(16,481,078)</u>
Taxes:				
Ad valorem taxes				5,223,918
Sales and use taxes				4,503,922
State revenue sharing				69,380
Grants and contributions not restricted to specific programs:				
Minimum Foundation Program (MFP)				9,593,193
Interest and investment earnings				634
Miscellaneous				<u>701,873</u>
Total general revenues				<u>20,092,920</u>
Change in net position				3,611,842
Net position - beginning				<u>(28,680,044)</u>
Net position - ending				<u>\$ (25,068,202)</u>

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS (FFS)

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Balance Sheet
Governmental Funds
June 30, 2022

	General	Operations and Maintenance	STEAM	Non-major Governmental	Total
ASSETS					
Cash and cash equivalents	\$ 12,957	\$ 587,763	\$ 1,956,150	\$ 1,400,889	\$ 3,957,759
Sales tax receivable	215,670	215,670	-	-	431,340
Due from other governments	247,405	-	-	-	247,405
Other grants receivable	8,982	-	-	1,827,479	1,836,461
Due from other funds	3,010,225	-	-	318,858	3,329,083
Inventory	-	-	-	32,586	32,586
Other assets	5,497	-	-	-	5,497
Total assets	\$ 3,500,736	\$ 803,433	\$ 1,956,150	\$ 3,579,812	\$ 9,840,131
 LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 414,343	\$ -	\$ -	\$ -	\$ 414,343
Salaries and benefits payable	574,621	-	-	-	574,621
Due to other funds	197,128	25,485	-	3,106,470	3,329,083
Total liabilities	1,186,092	25,485	-	3,106,470	4,318,047
Fund balances:					
Nonspendable - inventory	-	-	-	32,586	32,586
Restricted for:					
Salaries and benefits	2,975,779	-	-	-	2,975,779
Federal and state grant programs	-	-	-	198,282	198,282
Student activities	-	-	-	243,542	243,542
Capital projects	-	-	1,956,150	-	1,956,150
Assigned for operations and maintenance	-	777,948	-	-	777,948
Unassigned	(661,135)	-	-	(1,068)	(662,203)
Total fund balances	2,314,644	777,948	1,956,150	473,342	5,522,084
Total liabilities and fund balances	\$ 3,500,736	\$ 803,433	\$ 1,956,150	\$ 3,579,812	\$ 9,840,131

The accompanying notes are an integral part of the basic financial statements.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2022

Total fund balances for governmental funds		\$ 5,522,084
Capital assets, net		9,348,626
Long-term liabilities:		
Accrued interest payable	\$ (579)	
Outstanding bonds	(5,127,193)	
Compensated absences payable	<u>(408,716)</u>	(5,536,488)
Pension:		
Net pension liability	(11,373,081)	
Deferred outflows of resources	3,829,993	
Deferred inflows of resources	<u>(7,873,297)</u>	(15,416,385)
Other Post Employment Benefits (OPEB):		
Net OPEB obligation	(19,113,172)	
Deferred outflows of resources	3,569,721	
Deferred inflows of resources	<u>(3,442,588)</u>	<u>(18,986,039)</u>
Net position		<u>\$ (25,068,202)</u>

The accompanying notes are an integral part of the basic financial statements.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Statement of Revenues, Expenses, and Changes in Fund Balance
Governmental Funds
For the year ended June 30, 2022

	General	Operations and Maintenance	STEAM	Non-major Governmental	Totals
Revenues					
Local sources -					
Ad valorem taxes	\$ 5,223,918	\$ -	\$ -	\$ -	\$ 5,223,918
Sales taxes	2,251,961	2,251,961	-	-	4,503,922
Earnings on investments	353	159	-	122	634
Other	323,500	-	-	760,172	1,083,672
State sources -					
MFP	9,581,352	-	-	11,841	9,593,193
Revenue sharing	69,380	-	-	-	69,380
Other	51,696	-	-	565,690	617,386
Federal sources	-	-	-	5,581,168	5,581,168
Total revenues	<u>17,502,160</u>	<u>2,252,120</u>	<u>-</u>	<u>6,918,993</u>	<u>26,673,273</u>
Expenditures					
Current:					
Instruction -					
Regular programs	6,925,415	-	-	376,766	7,302,181
Special education programs	627,570	-	-	203,429	830,999
Vocational education programs	129,057	-	-	37,127	166,184
Other instructional programs	219,011	-	-	2,154,244	2,373,255
Support services -					
Pupil support services	437,779	-	-	152,619	590,398
Instructional staff support services	921,556	-	-	2,126,063	3,047,619
General administration	922,190	-	-	-	922,190
School administration	904,479	-	-	-	904,479
Business services	484,192	-	-	-	484,192
Plant services	1,505,164	37,562	-	102,032	1,644,758
Student transportation services	1,227,190	-	-	134	1,227,324
Central services	76,840	-	-	-	76,840
Food services	36,264	-	-	1,042,971	1,079,235
Appropriation to charter school	3,693,618	-	-	-	3,693,618
Debt service	411,300	-	43,850	-	455,150
Total expenditures	<u>18,521,625</u>	<u>37,562</u>	<u>43,850</u>	<u>6,195,385</u>	<u>24,798,422</u>
Excess (deficiency) of revenues over expenditures	<u>(1,019,465)</u>	<u>2,214,558</u>	<u>(43,850)</u>	<u>723,608</u>	<u>1,874,851</u>
Other financing sources (uses):					
Proceeds from debt issuance	-	-	2,000,000	-	2,000,000
Transfers in	2,549,313	-	-	-	2,549,313
Transfers out	-	(2,058,621)	-	(490,692)	(2,549,313)
Total other financing sources (uses)	<u>2,549,313</u>	<u>(2,058,621)</u>	<u>2,000,000</u>	<u>(490,692)</u>	<u>2,000,000</u>
Net change in fund balances	1,529,848	155,937	1,956,150	232,916	3,874,851
Fund balances, beginning	<u>784,796</u>	<u>622,011</u>	<u>-</u>	<u>240,426</u>	<u>1,647,233</u>
Fund balances, ending	<u>\$ 2,314,644</u>	<u>\$ 777,948</u>	<u>\$ 1,956,150</u>	<u>\$ 473,342</u>	<u>\$ 5,522,084</u>

The accompanying notes are an integral part of the basic financial statements.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the year ended June 30, 2022

Net change in fund balances per Statement of Revenues, Expenditures and Changes in Fund Balances		\$ 3,874,851
Capital assets:		
Capital outlay	\$ 131,401	
Depreciation expense	<u>(655,376)</u>	(523,975)
Bond principal retirement		374,961
Capital lease payments		19,891
Issuance of long-term debt (e.g., bonds and leases)		(2,000,000)
Change in compensated absences		(14,426)
Change in net OPEB obligation		(560,406)
Change in interest expense		1,066
Nonemployer pension contributions		82,215
Change in pension obligation		<u>2,357,665</u>
Change in net position per Statement of Activities		<u>\$ 3,611,842</u>

The accompanying notes are an integral part of the basic financial statements.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Statement of Fiduciary Net Position
June 30, 2022

	<u>Sales Tax Fund</u>
ASSETS	
Cash and interest bearing deposits	\$ 822,603
Other receivable	9,805
Taxes receivable	<u>643,011</u>
Total assets	<u>1,475,419</u>
LIABILITIES	
Accounts payable	<u>1,173,511</u>
NET POSITION	
Net position held for others	<u>\$ 301,908</u>

The accompanying notes are an integral part of the basic financial statements.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Statement of Changes in Fiduciary Net Position
For the year ended June 30, 2022

	<u>Sales Tax Fund</u>
Additions	
Interest income	\$ 872
Tax collections	<u>6,707,876</u>
Total additions	6,708,748
Deductions	
Tax disbursements	<u>6,701,692</u>
Change in net position	7,056
Net position, beginning	<u>294,852</u>
Net position, ending	<u><u>\$ 301,908</u></u>

The accompanying notes are an integral part of the basic financial statements.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the East Feliciana Parish School Board (School Board) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

A. Financial Reporting Entity

The School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 for the purpose of providing public education for the residents of East Feliciana Parish (Parish). The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed, and to determine local supplements to their salaries. The School Board is currently comprised of 13 members who are elected from 7 districts for a term of four years.

The School Board operates five schools within the parish with a total enrollment of over 1,800 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

The School Board's financial statements include all accounts of the School Board's operations. The basic criterion for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a primary governmental unit's reporting entity for financial statements as a component unit is financial accountability. Financial accountability includes the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization that is fiscally dependent on the primary government should be included in its reporting entity. Based on these criteria, the School Board has no component units.

B. Basis of Presentation

The School Board's *Basic Financial Statements* consist of the government-wide statements (on all of the non-fiduciary activities) and the fund financial statements (individual major fund, combined non-major funds, and the combined fiduciary funds.) The statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental entities.

Government-Wide Financial Statements (GWFS)

The government-wide financial statements include the Statement of Net Position and the Statement of Activities for all non-fiduciary type activities. As a general rule, the effect of inter-fund activity has been removed from these statements. The government-wide presentation focuses primarily on the sustainability of the School Board as an entity over the long term and the change in aggregate economic position resulting from the activities of the fiscal period.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Notes to Basic Financial Statements

All programs of the School Board are considered to be *governmental activities* since all of the activities are normally supported by taxes and intergovernmental revenues, rather than fees for services.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Program revenues included in the Statement of Activities are derived from parties outside the School Board's taxpayers or citizenry. As a whole, program revenues reduce the cost of the function to be financed from the taxpayers.

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities.

Fund Financial Statements

The daily accounts and operations of the School Board are organized and maintained on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be expended and the means by which spending activities are controlled.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All Governmental Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financial sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The various funds of the School Board are classified into two categories: governmental, and custodial. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

- a. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The School Board reports the following major governmental funds:

The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

The Operations and Maintenance Fund accounts for the proceeds of the one cent sales tax. The School Board uses the proceeds to fund salary supplements and capital improvements. The tax is used as

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Notes to Basic Financial Statements

follows: 91% is to be used for the purpose of paying salaries and benefits for all employees of the School Board, 9% for maintaining and operating public schools in East Feliciana Parish.

The STEAM fund accounts for the proceeds from the 2022 Revenue Bonds and the expenditures of those funds.

Additionally, the School Board reports the following fund types:

Special Revenue Funds

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grant and entitlement programs.

Capital Projects Funds

Capital projects funds account for the resources and expenditures of the School Board that are used for specific capital construction projects.

Fiduciary Funds

The fiduciary fund of the School Board is considered a custodial funds and accounts for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the School Board.

C. Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net position and the statement of activities, the governmental activities are presented using the economic resources measurement focus. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

In the government-wide statement of net position and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Notes to Basic Financial Statements

asset used. Revenues, expenses, gain, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB.

Program revenues

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

Allocation of indirect expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means being collectible within the current period or within 60 days after year-end. Expenditures (including facilities acquisition and construction) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis and attach as an enforceable lien and become due and payable on the date the tax rolls are filed with the recorder of mortgages. State law requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31. The taxes are normally collected in December, January, and February of the current year. The taxes are based on assessed values determined by the Assessor of East Feliciana Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

Federal and State entitlements (which include state equalization and state revenue sharing) are recorded when available and measurable. State equalization entitlement funds are recognized when the School Board is entitled to them. State revenue sharing, which is based on population and homesteads in the parish, is recorded as revenue in lieu of taxes in the year received which coincides with the recognition of the related ad valorem taxes discussed above. Federal and State grants are recorded when the School Board is entitled to the funds, usually after reimbursable expenditures have been incurred.

Sales taxes are recognized in the period when the underlying sales or use transaction occurred.

Federal commodities are recognized as revenues when used.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Notes to Basic Financial Statements

Revenue from services provided to other local governments are recorded as other revenues from local sources when the School Board is entitled to the funds.

Interest earnings on time deposits are recognized as revenue when the time deposits have matured, and the interest is available.

Substantially all other revenues are recognized when received by the School Board.

Based on the above criteria, sales taxes, federal and state grants, and certain revenues from local sources have been treated as susceptible to accrual.

Expenditures

Salaries are recorded as expenditures when earned by employees. The salaries for teachers and most other school-level employees are earned over a nine-month period but may be paid over a twelve-month period. Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of leave privileges not requiring current resources is recorded as a general long-term liability.

Purchases of various operating supplies, etc. are recorded as expenditures in the accounting period in which they are purchased. Food costs are recognized as expenditures in the accounting period in which the food is consumed.

Commitments under construction contracts are recognized as expenditures when earned by the contractor. Principal and interest on general long-term debt are not recognized until due. All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred if it is expected to be paid within the next twelve months. Liabilities which will not be liquidated with expendable available financial resources are not recorded in the funds.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid, proceeds from indebtedness, the sale of fixed assets, and proceeds for insurance are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Equity

Cash and Cash Equivalents

Under state law, the School Board may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The School Board may invest in United States bonds, notes, bills, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. Cash and cash equivalents include cash on hand and cash on deposit with the fiscal agent bank. These deposits are stated at cost, which approximates fair value. Under state law, the resulting bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Notes to Basic Financial Statements

estimated fair value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

Receivables

Receivables are charged against income as they become uncollectible. In the opinion of management, all accounts at year-end were considered collectible, and an allowance for doubtful account was not considered necessary.

Short-Term – Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds” on the balance sheet. Short-term interfund loans, if any, are classified as “interfund receivable” or “interfund payable” on the balance sheet. These interfund receivables/payables are eliminated for reporting in the Statement of Net Position.

Inventory

Inventory is accounted for using the consumption method, where expenditures are recognized as inventory is used. Inventory of the School Lunch Fund consists of foods purchased by the School Board and commodities granted by the United States Department of Agriculture (USDA) through the Louisiana Department of Agriculture and Forestry. Commodities are recorded as revenues, based on value information from the USDA, when received. All purchased inventory items are valued at actual cost. Inventory is recorded as expenditures when consumed, using a first-in, first-out basis.

Prepaid Expenses

Certain payments to vendors reflect cost applicable to future accounting periods are reported as prepaid items. Prepaid items are also accounted for using the consumption method where expenditures are recognized as the prepaid item expires with the passage of time.

Capital Assets

In the Government-Wide Financial Statements capital assets are capitalized and depreciated on a straight-line method over their estimated useful lives. The School Board has adopted a capitalization threshold of \$5,000 for reporting purposes. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. A breakdown of the asset valuation between actual and estimated cost is not available. Donated capital assets, if any, are valued at their estimated fair market value on the date received. Estimation of useful lives in years is as follows:

Buildings & Improvements	10-40 years
Furniture & Equipment	5-15 years

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Notes to Basic Financial Statements

Expenditures that extend the useful lives of capital assets beyond their initial estimated useful lives or improve their efficiency or capacity are capitalized, whereas expenditures for repairs and maintenance are expensed.

In the Fund Financial Statements capital assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds.

No provision is made for depreciation on capital assets in the Fund Financial Statements since the full cost is expensed at the time of purchase or construction.

Compensated Absences

All twelve-month employees earn annual leave based on the date of employment in accordance with the following schedule:

<u>Years of service</u>	<u># of annual leave days</u>
0-5	10 days
6-15	15 days
16+	20 days

Annual leave may be accumulated and carried forward as earned up to a maximum of 30 days. Upon retirement or separation of employment, all unused accumulated vacation leave is paid to all eligible employees or to their estates.

All School Board employees earn 8 to 18 days of sick leave each year, which can be accumulated without limitation depending upon length of service with the School Board. Upon retirement or death for employees with 20 years or more experience, unused sick leave of up to 25 days is paid to the employee (or heirs) at the employee's current rate of pay, and all unused sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service.

Sabbatical leave may be granted for rest and recuperation or for professional and cultural improvement. Sabbatical leave benefits are recorded as an expenditure of the period in which paid. The cost of leave privileges, computed in accordance with GAAP, is recognized as a current year expenditure in the governmental funds when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death.

Long-term liabilities

The accounting treatment of long-term liabilities depends on whether the assets are used in governmental fund operations and whether they are reported in the government-wide or fund financial statements.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Notes to Basic Financial Statements

All long-term liabilities to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term liabilities consist primarily of bonds payable, accrued compensated absences, pension liabilities and other post-retirement benefits.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources net of the applicable premium or discount and payment of principal and interest reported as expenditures. For fund financial reporting, issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Equity Classifications

In the government-wide statements, equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net assets with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The School Board reported \$2,975,779 of net position which is restricted by enabling legislation.
- c. Unrestricted net position – Net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

In the fund financial statements, fund balances are classified as follows in the governmental fund financial statements.

Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Notes to Basic Financial Statements

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of the School Board members. The Board is the highest level of decision-making authority for the School Board office. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by Board members.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the School Board’s adopted policy, only Board members or the Board’s finance committee may assign amounts for specific purposes.

Unassigned – all other spendable amounts.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the School Board considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the School Board considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless Board members or the finance committee has provided otherwise in its commitment or assignment actions.

E. Interfund Transfers

In the governmental funds, transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers.

F. Sales Tax

The East Feliciana Parish School Board levies a combined two percent sales and use tax within East Feliciana Parish consisting of:

- a. A one percent sales and use tax renewed on October 21, 1995, for the ten years beginning June 30, 1998. One-half of the proceeds of this one percent sales tax are dedicated to the payment of teachers’ salaries. The remainder of the proceeds is to be used for the operations, including maintenance and improvement of school buildings and sites of the public schools in East Feliciana Parish. This tax was renewed effective July 1, 2018, for a period of ten years.
- b. An additional one percent sales tax was approved by voters of the Parish on October 17, 1981, and originally set to expire on December 31, 2007. This sales tax is dedicated to capital improvements of the public school system of East Feliciana Parish, payment of any indebtedness incurred in making capital improvements, and payment of maintenance and operational expenses of the School Board. This tax was renewed for a second time effective January 1, 2018, for a period of ten years. Ninety-one percent of this tax was dedicated by the School Board for the payment of salary supplements.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Notes to Basic Financial Statements

The sales tax department of the School Board also collects sales and use taxes levied by the East Feliciana Parish Police Jury (Police Jury). The Police Jury pays the School Board a collection fee that is negotiated annually. The collection and distribution of the sales taxes are accounted for in the Sales Tax custodial fund.

G. Pensions

The net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions, and pension expense, has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. Non-employer contributions are recognized as revenues in the government-wide financial statements. In the governmental fund financial statements contributions are recognized as expenditures when due.

H. Postemployment Benefits Other than Pensions (OPEB)

The net OPEB liability, deferred outflows of resources, and deferred inflows of resources related to OPEB, and OPEB expense, has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. In the governmental fund financial statements contributions are recognized as expenditures when due.

I. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(2) Property Taxes

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the parish assessor, except for public utility property which is assessed by the Louisiana Tax Commission. The 1974 Louisiana Constitution provided that, beginning in 1978, all land and residential property be assessed at 10% of fair market value; agricultural, horticultural, marsh lands, timber lands, and certain historic buildings be assessed at 10% of "use" value; and all other property be assessed at 15% of fair market value. Fair market values are determined by the elected assessor of the parish and are subject to review and final certification by the Louisiana Tax Commission. The assessor is required to reappraise all property every four years. The Sheriff of East Feliciana Parish, as provided by state law, is the official tax collector of property taxes levied by the parish and parish special districts.

Property taxes are recognized as revenue in the fiscal year for which they are levied. State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Tax bills are mailed in November/December. If taxes are not paid by the due date of December 31, they bear interest at one percent per month until paid. After notice is given to the delinquent taxpayers, the sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed. The following is a summary of parish-wide authorized and levied ad-valorem taxes for the year:

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	Authorized Millage	Levied Millage	Expiration Date
Parish-wide taxes:			
Constitutional, levied September 2002	5.00	3.34	None
School Board Salary, levied January 2017	17.00	17.00	2026

(3) Cash and Cash Equivalents

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may also deposit funds in time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. The School Board does not have a policy for custodial credit risk; however, under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the pledging financial institution. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) are secured as follows:

Bank balances	\$ 6,724,241
Insured deposits	\$ 1,943,774
Uninsured and collateral held by the pledging bank not in the School Board's name	4,780,467
Total	\$ 6,724,241

(4) Receivables

Receivables for the School Board's governmental activities are as follows:

	General Fund	Operations and Maintenance	Nonmajor Governmental	Total
Sales tax	\$ 215,670	\$ 215,670	\$ -	\$ 431,340
Due from other governments	247,404	-	-	247,404
Other grants	8,982	-	1,827,479	1,836,461
Total	\$ 472,056	\$ 215,670	\$ 1,827,479	\$ 2,515,205

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(5) Due From/To Other Funds

Individual balances due from/to other funds are as follows:

	Due from other funds	Due to other funds
Major funds:		
General Fund	\$ 3,010,225	\$ 197,128
Operations and Maintenance	-	25,485
Total major funds	3,010,225	222,613
Nonmajor funds	318,858	3,106,470
Total	\$ 3,329,083	\$ 3,329,083

Balances resulted from the routine lag between the dates that interfund goods or services are provided and reimbursable expenditures occur. Transactions are recorded in the accounting system, and payments between funds are made to satisfy the balances.

(6) Interfund Transfers

Transfers consisted of the following:

	Transfers In	Transfers Out
Major funds:		
General Fund	\$2,549,313	\$ -
Operations and Maintenance Fund	-	2,058,621
Nonmajor funds	-	490,692
Total	\$2,549,313	\$2,549,313

Transfers are used to 1) move revenues from the fund required by statute, voter-approved resolution or budget to collect them to the fund required by statute or budget to expend them, and 2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

EAST FELICIANA PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

(7) Capital Assets

Capital asset activity for the year was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets not being depreciated:				
Land	\$ 1,706,878	\$ -	\$ -	\$ 1,706,878
Capital assets being depreciated:				
Buildings & improvements	24,311,950	131,401	-	24,443,351
Furniture & equipment	<u>1,311,415</u>	<u>-</u>	<u>-</u>	<u>1,311,415</u>
Total capital assets being depreciated	<u>25,623,365</u>	<u>131,401</u>	<u>-</u>	<u>25,754,766</u>
Less accumulated depreciation:				
Buildings & improvements	16,278,131	638,348	-	16,916,479
Furniture & equipment	<u>1,179,511</u>	<u>17,028</u>	<u>-</u>	<u>1,196,539</u>
Total accumulated depreciation	<u>17,457,642</u>	<u>655,376</u>	<u>-</u>	<u>18,113,018</u>
Net capital assets	<u>\$ 9,872,601</u>	<u>\$(523,975)</u>	<u>\$ -</u>	<u>\$ 9,348,626</u>

Depreciation expense of \$655,376 was charged plant operation and maintenance function in the statement of activities.

(8) Long-Term Liabilities

A summary of long-term debt follows:

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Original Issue</u>	<u>Interest Rate</u>	<u>Outstanding Principal</u>
Direct placements and direct borrowings:					
Qualified School Construction					
Bonds, Series 2011	6/22/2011	6/15/2026	\$ 820,000	0.800%	\$ 218,663
Qualified Zone Academy					
Bonds, Series 2016	12/15/2016	12/15/2033	\$4,000,000	0.000%	2,823,530
Revenue Bonds, Series 2013	7/19/2013	3/15/2023	\$ 750,000	2.340%	85,000
Revenue Bonds, Series 2022	6/16/2022	3/1/2037	\$2,000,000	3.450%	<u>2,000,000</u>
Total					<u>\$ 5,127,193</u>

The amount of interest charged to expense for the year is \$59,232.

Compensated absences, claims and litigation typically have been liquidated by the General Fund and a few other governmental funds. All long-term liabilities will be funded by either the School Board's

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General Fund or Operations and Maintenance Fund and will be appropriated in the year payment is necessary.

For the purpose of construction, rehabilitation, and renovations, the School Board issued \$820,000 of bonds payable through the federally sponsored Qualified School Construction Bond Program during the year ended June 30, 2011. The bond bears interest at 0.80% (coupon rate) and interest is to be paid on March 15, June 15, September 15, and December 15 each year commencing September 15, 2011, and ending June 15, 2026. Principal payments are to be paid on June 15 of each year. The bond is paid from the levy and collection of constitutional property tax of three and thirty-four hundredths (3.34) mills. Events of default are outlined in the official statements of the Series 2011 bond and include failure to remit payments timely. In addition, failure to observe or perform any other agreement contained in the official statement that is not remedied within 30 days of receiving written notice will be considered a default. The remedies in the event of default are also outlined in the official bond statement and include steps for the issuers to pursue until the default is remedied. Such remedies include, but are not limited to, declaring all payments immediately due and payable.

On July 19, 2013, the School Board issued a \$750,000 bond for various capital expenditures planned for 2014. The series 2013 bonds bear interest at 2.34% and is secured by a pledge of property taxes. Interest payments are made semi-annually on March 15, and September 15, while principal payments are made on March 15, annually. The bonds mature on March 15, 2023. The bond is paid from the levy and collection of constitutional property tax of three and thirty-four hundredths (3.34) mills. No default provision is provided for in the bond agreement. The bonds do include an early redemption provision at the option of the Issuer, in whole or in part, on or after June 15, 2018, without a prepayment penalty.

On December 15, 2016, the School Board issued a \$4.0 million Qualified Zone Academy Bond (a "QZAB") with a term of 17 years with no interest. The payments are made semi-annually on June 15, and December 15. The QZAB proceeds will be utilized in rehabilitating, repairing and equipping the public-school facilities throughout the School Board comprising the Qualified Zone Academy. The bond is paid from the levy and collection of a constitutional property tax of three and thirty-four hundredths (3.34) mills. No default provision is provided for in the bond agreement.

On June 16 2022, the School Board issued a \$2,000,000 bond for various capital expenditures planned for 2023. The series 2022 bonds bear interest at 3.45% and is secured by a pledge of sales tax and property taxes. Interest payments are made semi-annually on March 1, and September 1, while principal payments are made on March 1, annually. The bonds mature on March 1, 2037. The bond is paid from the levy and collection of constitutional property tax of three and thirty-four hundredths (3.34) mills. No default provision is provided for in the bond agreement. The bonds do include an early redemption provision at the option of the Issuer, in whole or in part, on or after March 1, 2027, without a prepayment penalty.

The School Board is legally restricted from incurring long-term bonded debt in excess of thirty-five percent of the net assessed value of taxable property. Debt did not exceed this limit during the year.

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A summary of changes in long term liabilities for the year is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Qualified School					
Construction Bonds	\$ 273,330	\$ -	\$ (54,667)	\$ 218,663	\$ 54,667
Qualified Zone					
Academy Bonds	3,058,824	-	(235,294)	2,823,530	235,294
Revenue Bonds, Series 2013	170,000	-	(85,000)	85,000	85,000
Revenue Bonds, Series 2022	-	2,000,000	-	2,000,000	125,000
Alio Lease	19,891	-	(19,891)	-	-
Compensated absences	394,290	491,338	(476,912)	408,716	90,552
	<u>\$ 3,916,335</u>	<u>\$ 2,491,338</u>	<u>\$ (871,764)</u>	<u>\$ 5,535,909</u>	<u>\$ 590,513</u>

Principal and interest payments on direct placement debt are due as follows:

<u>Year Ending June 30,</u>	<u>Principal payments</u>	<u>Interest payments</u>	<u>Total</u>
2023	\$ 499,961	\$ 52,614	\$ 552,575
2024	394,960	66,000	460,960
2025	399,960	61,941	461,901
2026	404,960	57,707	462,667
2027	355,294	53,302	408,596
2028-2032	1,826,470	202,688	2,029,158
2033-2037	1,245,588	81,938	1,327,526
Totals	<u>\$ 5,127,193</u>	<u>\$ 576,190</u>	<u>\$ 5,703,383</u>

(9) Retirement Systems

Eligible employees of the School Board participate in one of several cost sharing multiple-employer public retirement systems (PERS) which are controlled and administered by a separate board of trustees. The employer pension schedules for both systems are prepared using the accrual basis of accounting. Members' earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources, and pension expense, information about the fiduciary net position of the Plan, and additions to/deductions from the Plan's

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fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. These retirement systems provide retirement, disability and death benefits to plan members and their beneficiaries. Each system issues a public report that includes financial statements and required supplementary information. Copies of these reports may be obtained at www.lasers.net and www.trsl.org.

General Information About the Pension Plans

Plan Description/Benefits Provided

Louisiana School Employees' Retirement System: LSERS administers a plan to provide retirement, disability, and survivor's benefits to non-teacher school employees excluding those classified as lunch workers and their beneficiaries as defined in R.S. 11:1001. The age and years of creditable service (service) required in order for a member to receive retirement benefits are established by R.S. 11:1141-1153 and vary depending on the member's hire date.

A member who joined the system on or after July 1, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 62. A member who joined between July 1, 2010 and June 30, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60. A member who joined the system on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, or 10 years of creditable service and is at least age 60. All members are eligible for retirement with 20 years of creditable service regardless of age with an actuarially reduced benefit.

For members who joined the system prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the 3 highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the system on or after July 1, 2006 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits, however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who joined the system on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the plan on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

A member is eligible to retire and receive disability benefits if the member has at least 5 years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service who has withdrawn from active service prior to the age at which that person is eligible for retirement benefits, is eligible for a disability benefit until normal retirement age. A member who joins the system on or after July 1, 2006, must have at least 10 years of service to qualify for disability benefits. Upon the death of a member with five or more years of creditable service, the plan provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

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Teachers' Retirement System of Louisiana: TRSL administers a plan to provide retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in R.S. 11:701. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in R.S. 11:761. Statutory changes closed existing, and created new, sub-plans for members hired on or after January 1, 2011 and July 1, 2015.

Most members are eligible to receive retirement benefits 1) at the age of 60 with 5 years of service, 2) at the age of 55 with at least 25 years of service, or 3) at any age with at least 20 years of service. For members joining on or after July 1, 2015, retirement benefits are paid at age 62 with at least 5 years of service credit. Members may retire with an actuarially reduced benefit with 20 years of service credit. Retirement benefits are calculated by applying a percentage ranging from 2% to 3% of final average salary multiplied by years of service. Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to January 1, 2011, or highest 60 consecutive months of employment for members employed after that date.

Members who have suffered a qualified disability are eligible for disability benefits if employed prior to January 1, 2011 and attained at least 5 years of service or if employed on or after January 1, 2011 and attained at least 10 years of service. Calculation of the disability benefit as well as the availability of a minor child benefit is determined by the plan to which the member belongs and the date on which the member's first employment made them eligible for membership in a Louisiana state retirement system.

In order for survivor benefits to be paid, the deceased member must have been an active member at the time of death and must have a minimum of five years of service, at least two of which were earned immediately prior to death, or must have had a minimum of twenty years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Survivor benefits are equal to 50% of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2.5% regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 21, or age 23 if the child remains a full-time student. The minimum service credit requirement is ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or a qualified handicapped child.

Deferred Retirement Option Program (DROP)

In lieu of terminating employment and accepting a service retirement, an eligible LSERS or TRSL member can begin participation in the DROP on the first retirement eligibility date for a period not to exceed 3 years. A member has a 60-day window from his first eligible date to participate in the program in order to participate for the maximum number of years. Delayed participation reduces the three-year maximum participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account. Upon termination of DROP participation, the member can continue employment and earn additional benefit accruals to be added to the fixed pre-DROP benefit. Upon termination of employment, the member is entitled to the fixed benefit, an additional benefit based on post-DROP service (if any), and the individual DROP account balance which can be paid in a lump sum or an additional annuity based upon the account balance.

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Cost of Living Adjustments

As fully described in Title 11 of the Louisiana Revised Statutes, LSERS and TRSL allow for the payment of permanent benefit increases, also known as cost of living adjustments, or COLAs, that are funded through investment earnings when recommended by the board of trustees and approved by the Legislature. These ad hoc COLAs are not considered to be substantively automatic.

Pension Related Contributions, Liabilities, Expenses, and Deferred Items

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee. For those members participating in the TRSL defined contribution ORP, a portion of the employer contributions are used to fund the TRSL defined benefit plans' unfunded accrual liability.

Additional information about the School Board's contributions, liabilities, expenses and deferred items to each plan is provided in the tables below:

	Deferred Outflows			Deferred Inflows		
	TRSL	LSERS	Total	TRSL	LSERS	Total
Employee contribution rate				8.0%	8.0%	
Employer contribution rate				25.8%	28.7%	
Net pension liability				\$10,171,908	\$1,201,173	
Pension expense				\$ (43,993)	\$ 110,936	
Non-employer contribution				\$ 82,215	\$ -	
Proportionate share				0.19%	0.25%	
Change in proportion from prior year				0.00%	-0.04%	
Differences between expected and actual experiences	\$ 51,952	\$ 25,981	\$ 77,933	\$ 153,805	\$ 17,454	\$ 171,259
Changes of assumptions	990,158	39,579	1,029,737	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	-	-	6,866,332	456,997	7,323,329
Change in proportion and differences between employer contributions and proportionate share of contributions	196,678	101,037	297,715	222,826	155,883	378,709
Employer contributions subsequent to the measurement date	2,216,818	207,790	2,424,608	-	-	-
Total	<u>\$3,455,606</u>	<u>\$374,387</u>	<u>\$3,829,993</u>	<u>\$7,242,963</u>	<u>\$630,334</u>	<u>\$7,873,297</u>

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Non-employer contributions are recognized as revenue and were used as employer contributions. Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of the LSERS and TRSL NPL in the subsequent year.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,	TRSL	LSERS	TOTAL
2023	\$ (1,115,293)	\$ (40,681)	\$ (1,155,974)
2024	\$ (1,422,732)	\$ (132,116)	\$ (1,554,848)
2025	\$ (1,406,767)	\$ (110,124)	\$ (1,516,891)
2026	\$ (2,059,383)	\$ (180,816)	\$ (2,240,199)

Actuarial Assumptions

The total pension liabilities for LSERS and TRSL in the actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	TRSL	LSERS
Valuation date	June 30, 2021	June 30, 2021
Measurement date	June 30, 2021	June 30, 2021
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Amortization approach	Closed	Closed
Expected Remaining Service Lives	5 years	3 years
Investment Rate of Return	7.4%, net	6.9%, net
Inflation Rate	2.3% per annum	2.5% per annum
Salary Increases	3.1% - 4.6%	3.25%
Cost of Living Adjustments	None	None
Mortality rates	RP-2014 White Collar Tables RP-2014 Disability Tables	RP-2014 Sex Distinct Tables RP-2014 Healthy Annuitant Tables
Termination and disability	2012-2017 experience study	2013-2017 experience study

For LSERS the long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting

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the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	26.0%	0.76%
Equity	39.0%	2.84%
Alternatives	23.0%	1.87%
Real estate	<u>12.0%</u>	<u>0.60%</u>
Total	<u>100.0%</u>	6.07%
Inflation		<u>2.10%</u>
Expected arithmetic nominal return		<u>8.17%</u>

For TRSL, the long-term expected rate of return was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The target allocation and best estimates of real rates of return for each major asset class are summarized for each plan in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	27.0%	4.21%
International equity	19.0%	5.23%
Domestic fixed income	13.0%	0.44%
International fixed income	5.5%	0.56%
Private equity	25.5%	8.48%
Other private assets	10.0%	4.27%

Discount Rate

The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the proportionate share of the NPL to changes in the discount rate. The following presents the School Board's proportionate share of the NPL for LSERS and TRSL using the current

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discount rate as well as what the School Board’s proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	<u>Discount Rate</u>	<u>Change from Prior Year</u>	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
TRSL	7.40%	-0.05%	\$ 16,833,476	\$ 10,171,908	\$ 4,568,828
LSERS	6.90%	-0.10%	\$ 1,849,870	\$ 1,201,173	\$ 646,678

Detailed information about LSERS and TRSL fiduciary net position is available in the separately issued financial reports referenced above.

(10) Post-Retirement Health Care and Life Insurance Benefits

Plan description – The School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board’s OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the School Board. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the School Board. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions—Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria—Defined Benefit*.

Benefits Provided – Medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region. The OGB plan is a fully insured, multiple-employer arrangement and this plan has been deemed to be a single employer defined benefit OPEB plan (within the meaning of GASB 74/75) for financial reporting purposes and for this valuation. Most of the employees are covered by the Teachers' Retirement System of Louisiana. The retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 5 years of service. Employees hired on or after January 1, 2011 must have attained at least age 60 at retirement (or D.R.O.P. entry) to avoid actuarial reduction in the retirement benefit.

The School Board typically contributes approximately 75% of the cost for medical benefits and the retiree is responsible for the remaining portion. Life insurance coverage under the OGB program is available to retirees by election and the employer pays 50% of the cost of the retiree life insurance based on the plan's blended rates. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Employees covered by benefit terms – The following employees were covered by the benefit terms:

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Inactive employees or beneficiaries currently receiving benefit payments	160
Inactive employees entitles to but not yet receiving benefit payments	-
Active employees	158
	318

The School Board's total OPEB liability of \$19,113,172 was measured as of June 30, 2022 and was determined by an actuarial valuation as of that date. The School Board recognized OPEB expense of \$1,449,955.

Actuarial Assumptions and other inputs – The total OPEB liability in the actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Valuation date	June 30, 2022
Measurement date	June 30, 2022
Actuarial method	Individual Entry Age Normal Cost Method
Service cost	Actuarial Present Value of Benefits allocated to the valuation year
Discount rate	3.54%
Inflation	2.5%
Salary increases	4.0%
Healthcare cost trend rates	5.5%

The discount rate was based on the average of the Bond Buyers' 20 Year General Obligation municipal bond index as of the end of the applicable measurement period.

Mortality rates were based on the SOA RP-2014 Table.

Changes in Total OPEB liability are as follows:

Balance, beginning of year	\$ 22,667,607
Changes for the year:	
Service cost	375,105
Interest	480,013
Difference between expected and actual experience	675,117
Changes in assumption	(4,195,121)
Benefit payments and net transfers	(889,549)
Net changes	(3,554,435)
Balance, end of year	\$ 19,113,172

The School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Notes to Basic Financial Statements

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 2,005,214	\$ 5,226
Changes of assumptions	1,564,507	3,437,362
Net difference between projected and actual earnings on investments	-	-
Total	\$ 3,569,721	\$ 3,442,588

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,		
2022		\$ 594,838
2023		\$ (466,251)
2024		\$ (587,153)
2025		\$ 292,848
2026		\$ 292,851
Thereafter		\$ -

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the School Board, as well as what the School Board’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1.0% Decrease	Current Trend 3.54%	1.0% Increase
Total OPEB Liability	\$ 23,099,287	\$ 19,113,172	\$ 16,036,405

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the School Board, as well as what the School Board’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare trend rates:

	1.0% Decrease	Current Trend 5.50%	1.0% Increase
Total OPEB Liability	\$ 16,423,431	\$ 19,113,172	\$ 22,629,526

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Notes to Basic Financial Statements

(11) Litigation, Claims, and Contingencies

The School Board is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Board's attorneys, the resolution of these matters will not have a material adverse effect on the financial condition of the School Board.

The School Board participates in a number of federally assisted grant programs. These programs are audited in accordance with Uniform Guidance, "Audits of State and Local Governments and Non-Profit Organizations." Additionally, these programs are subject to state and federal monitoring examinations which could result in disallowed costs having to be returned to the granting agency. Management believes that further examinations would not result in material disallowed costs.

(12) State Required Disclosure – Tax Collections Remitted to Other Taxing Authorities

Act 711 of the 2010 Louisiana Legislative Session amended LRS 24:513 B to provide required note disclosure in the financial statements of local governments that collect tax for other taxing jurisdictions. For the year ended June 30, 2022, the School Board withheld \$48,000 for administrative fees. This resulted in a distribution of \$6,707,876 of sales tax collections to the Police Jury during the year.

(13) Risk Management

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; and injuries to employees and others. All of these risks are handled by purchasing commercial insurance coverage. The School Board has had no settled claims resulting from these risks that exceeded its commercial coverage in any of the past three fiscal years.

(14) Economic Dependency

The Minimum Foundation funding provided by the state to all public school systems is primarily based on October 1 student count. The state provided approximately 36% of the School Board's revenue through this program during the year.

(15) Tax Abatements

The School Board is subject to tax abatements granted by the Louisiana Department of Economic Development. This program has the stated purpose of increasing business activity and employment in the Parish and the State. Under the program, companies commit to expand or maintain facilities or employment in the Parish, establish a new business in the Parish, or relocate an existing business to the Parish. Agreements include an abatement of ad valorem taxes for a period of 10 years from the initial assessment date. State-granted abatements have resulted in reductions of property taxes, which the Parish administers as a temporary reduction in the assessed value of the property involved. The abatement agreements stipulate a percentage reduction of property taxes, which can be up to 100 percent. Property with an assessed value of \$16,533,280 qualified for tax abatement with an estimated tax loss to the School Board of \$336,287.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Notes to Basic Financial Statements

(16) On-Behalf Payments

The accompanying financial statements include on-behalf payments made by the Parish Tax Collector for \$122,017 to the Teacher's Retirement System of Louisiana for employee retirement benefits.

(17) Appropriations to Charter Schools

Appropriations to Type 1 and Type 2 Charter Schools during the year were as follows:

	<u>General Fund</u>
Type 1 Charter Schools	
Slaughter Community Charter School	<u>\$ 9,340,897</u>
Type 2 Charter Schools	
Louisiana Key Academy	38,592
Impact Charter	4,824
Advantage Charter Academy	43,416
GEO Next Generation High	4,824
Louisiana Virtual Charter Academy	32,562
University View Academy	<u>128,078</u>
Total Type 2 Charter Schools	<u>252,296</u>
Total Charter Schools	<u>\$ 9,593,193</u>

**REQUIRED
SUPPLEMENTARY INFORMATION**

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

General Fund
Budgetary Comparison Schedule
For the year ended June 30, 2022

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Local sources:				
Ad valorem taxes	\$ 3,805,000	\$ 4,960,000	\$ 5,223,918	\$ 263,918
Sales taxes	1,950,000	2,200,000	2,251,961	51,961
Earnings on investments	2,500	300	353	53
Other	379,550	174,550	323,500	148,950
State sources:				
MFP	9,950,000	9,550,000	9,581,352	31,352
Revenue sharing	60,000	60,000	69,380	9,380
Other	63,000	63,000	51,696	(11,304)
Federal sources	60,000	60,000	-	(60,000)
Total revenues	<u>16,270,050</u>	<u>17,067,850</u>	<u>17,502,160</u>	<u>434,310</u>
Expenditures				
Current:				
Instruction -				
Regular programs	7,234,520	7,525,300	6,925,415	599,885
Special education programs	779,600	774,400	627,570	146,830
Vocational education programs	123,080	124,880	129,057	(4,177)
Other instructional programs	387,105	332,905	219,011	113,894
Support services -				
Pupil support services	457,749	420,249	437,779	(17,530)
Instructional staff support services	1,172,700	849,950	921,556	(71,606)
General administration	747,300	736,500	922,190	(185,690)
School administration	1,016,500	898,000	904,479	(6,479)
Business services	838,360	904,860	484,192	420,668
Plant services	1,352,760	1,302,760	1,505,164	(202,404)
Student transportation services	1,120,186	1,164,586	1,227,190	(62,604)
Central services	69,950	73,250	76,840	(3,590)
Food services	48,774	31,774	36,264	(4,490)
Appropriation to charter school	3,240,745	3,240,745	3,693,618	(452,873)
Debt service	-	-	411,300	(411,300)
Total expenditures	<u>18,589,329</u>	<u>18,380,159</u>	<u>18,521,625</u>	<u>(141,466)</u>
Deficiencies of revenues over expenditures	<u>(2,319,279)</u>	<u>(1,312,309)</u>	<u>(1,019,465)</u>	<u>292,844</u>
Other financing sources (uses):				
Transfers in	<u>2,541,217</u>	<u>2,733,717</u>	<u>2,549,313</u>	<u>(184,404)</u>
Net change in fund balance	221,938	1,421,408	1,529,848	108,440
Fund balances, beginning	<u>784,796</u>	<u>784,796</u>	<u>784,796</u>	<u>784,796</u>
Fund balances, ending	<u>\$ 1,006,734</u>	<u>\$ 2,206,204</u>	<u>\$ 2,314,644</u>	<u>\$ 893,236</u>

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Operation and Maintenance Fund
Budgetary Comparison Schedule
For the year ended June 30, 2022

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Local sources:				
Sales taxes	\$ 1,950,000	\$ 2,200,000	\$ 2,251,961	\$ 51,961
Earnings on investments	<u>3,500</u>	<u>500</u>	<u>159</u>	<u>(341)</u>
Total revenues	<u>1,953,500</u>	<u>2,200,500</u>	<u>2,252,120</u>	<u>51,620</u>
Expenditures				
Current:				
Support services -				
Plant services	<u>60,000</u>	<u>75,000</u>	<u>37,562</u>	<u>37,438</u>
Excess of revenues over expenditures	1,893,500	2,125,500	2,214,558	89,058
Other financing sources (uses):				
Transfers out	<u>(1,834,500)</u>	<u>(2,029,500)</u>	<u>(2,058,621)</u>	<u>(29,121)</u>
Net change in fund balance	59,000	96,000	155,937	59,937
Fund balances, beginning	<u>622,011</u>	<u>622,011</u>	<u>622,011</u>	<u>784,796</u>
Fund balances, ending	<u>\$ 681,011</u>	<u>\$ 718,011</u>	<u>\$ 777,948</u>	<u>\$ 844,733</u>

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Schedule of Changes in Net OPEB Liability and Related Ratios
For the year ended June 30, 2022

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Total OPEB Liability*					
Service cost	\$ 458,410	\$ 396,713	\$ 374,371	\$ 406,781	\$ 375,105
Interest	564,182	589,481	612,315	481,107	480,013
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	265,964	2,177,130	(20,910)	312,750	675,117
Changes of assumptions	(582,041)	742,970	4,265,264	170,859	(4,195,121)
Benefit payments	<u>(973,664)</u>	<u>(962,488)</u>	<u>(965,616)</u>	<u>(946,831)</u>	<u>(889,549)</u>
Net change in total OPEB liability	<u>(267,149)</u>	<u>2,943,806</u>	<u>4,265,424</u>	<u>424,666</u>	<u>(3,554,435)</u>
Total OPEB liability - beginning	<u>15,300,860</u>	<u>15,033,711</u>	<u>17,977,517</u>	<u>22,242,941</u>	<u>22,667,607</u>
Total OPEB liability - ending	<u>\$ 15,033,711</u>	<u>\$ 17,977,517</u>	<u>\$ 22,242,941</u>	<u>\$ 22,667,607</u>	<u>\$ 19,113,172</u>
Covered-employee payroll	<u>\$ 8,534,409</u>	<u>\$ 8,790,441</u>	<u>\$ 6,692,132</u>	<u>\$ 6,959,817</u>	<u>\$ 5,596,508</u>
Net OPEB liability as a percentage of covered-employee payroll	176.15%	204.51%	332.37%	325.69%	341.52%

* Equal to Net OPEB Liability

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Schedule of Employer's Share of Net Pension Liability
For the year ended June 30, 2022

* Year ended June 30,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Teachers' Retirement System of Louisiana (TRSL)					
2022	0.19%	\$ 10,171,908	\$ 8,496,303	120%	83.90%
2021	0.19%	\$ 21,161,369	\$ 9,135,962	232%	65.60%
2020	0.19%	\$ 18,834,107	\$ 8,695,581	217%	68.60%
2019	0.20%	\$ 19,690,340	\$ 7,688,813	256%	68.20%
2018	0.18%	\$ 18,391,458	\$ 7,929,508	232%	65.60%
2017	0.19%	\$ 21,807,087	\$ 7,988,631	273%	59.90%
2016	0.17%	\$ 18,698,318	\$ 7,689,440	243%	62.50%
2015	0.21%	\$ 21,024,672	\$ 8,999,354	234%	63.70%
Louisiana School Employees' Retirement System (LSERS)					
2022	0.25%	\$ 1,201,173	\$ 777,874	154%	82.51%
2021	0.29%	\$ 2,300,297	\$ 839,633	274%	69.67%
2020	0.24%	\$ 1,687,702	\$ 772,296	219%	73.49%
2019	0.24%	\$ 1,585,163	\$ 558,407	284%	74.44%
2018	0.23%	\$ 1,477,804	\$ 672,267	220%	75.03%
2017	0.25%	\$ 1,865,456	\$ 758,745	246%	70.09%
2016	0.28%	\$ 1,794,028	\$ 735,381	244%	74.49%
2015	0.30%	\$ 1,739,552	\$ 818,965	212%	76.18%

* The amounts presented have a measurement date of the previous fiscal year end.

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Schedule of Employer Retirement Contributions
For the year ended June 30, 2022

<u>Year ended June 30,</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractual Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a % of Covered Payroll</u>
Teachers' Retirement System of Louisiana (TRSL)					
2022	\$2,216,818	\$2,216,818	-	\$ 8,592,318	25.8%
2021	\$2,209,039	\$2,209,039	-	\$ 8,496,303	26.0%
2020	\$2,375,142	\$2,375,142	-	\$ 9,135,162	26.0%
2019	\$2,321,720	\$2,321,720	-	\$ 8,695,581	26.7%
2018	\$1,967,106	\$1,967,106	-	\$ 7,688,813	25.6%
2017	\$2,026,792	\$2,026,792	-	\$ 7,929,508	25.6%
2016	\$2,101,010	\$2,101,010	-	\$ 7,988,631	26.3%
2015	\$2,471,094	\$2,471,094	-	\$ 7,689,440	32.1%
Louisiana School Employees' Retirement System (LSERS)					
2022	\$ 207,790	\$ 207,790	-	\$ 724,007	28.7%
2021	\$ 228,695	\$ 228,695	-	\$ 777,874	29.4%
2020	\$ 246,852	\$ 246,852	-	\$ 839,633	29.4%
2019	\$ 216,243	\$ 216,243	-	\$ 772,296	28.0%
2018	\$ 174,279	\$ 174,279	-	\$ 558,407	31.2%
2017	\$ 212,124	\$ 212,124	-	\$ 672,267	31.6%
2016	\$ 229,141	\$ 229,141	-	\$ 758,745	30.2%
2015	\$ 322,763	\$ 322,763	-	\$ 735,381	43.9%

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Notes to Required Supplementary Information

(1) Retirement Systems

A. Teachers' Retirement System of Louisiana

Changes of assumptions –

* Year Ended June 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase	
					Lower Range	Upper Range
2015	7.75%	7.75%	2.50%	5	3.50%	10.00%
2016	7.75%	7.75%	2.50%	5	3.50%	10.00%
2017	7.75%	7.75%	2.50%	5	3.50%	10.00%
2018	7.70%	7.70%	2.50%	5	3.50%	10.00%
2019	7.65%	7.65%	2.50%	5	3.50%	4.80%
2020	7.55%	7.55%	2.50%	5	3.30%	4.80%
2021	7.45%	7.45%	2.30%	5	3.10%	4.60%
2022	7.40%	7.40%	2.30%	5	3.10%	4.60%

* amounts presented have a measurement date of the previous fiscal year end

B. Louisiana School Employees' Retirement System

Changes of assumptions –

* Year Ended June 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase	
					Projected Salary Increase	
2015	7.25%	7.25%	2.75%	3	2.75%	
2016	7.00%	7.00%	2.75%	3	2.50% - 2.75%	
2017	7.125%	7.125%	2.625%	3	3.075% - 5.375%	
2018	7.125%	7.125%	2.625%	3	3.075% - 5.375%	
2019	7.0625%	7.0625%	2.50%	3	3.25%	
2020	7.00%	7.00%	2.50%	3	3.25%	
2021	7.00%	7.00%	2.50%	3	3.25%	
2022	6.90%	6.90%	2.50%	3	3.25%	

* amounts presented have a measurement date of the previous fiscal year end

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Notes to Required Supplementary Information

(2) Other Post-Employment Benefits

Changes of assumptions -

Year Ended June 30,	Discount Rate	Medical Trend Rate	Mortality
2018	3.87%	5.50%	RP-2000
2019	3.50%	5.50%	RP-2000
2020	2.21%	Variable	RP-2014
2021	2.16%	Variable	RP-2014
2022	3.54%	Variable	RP-2014

No assets are accumulated in a trust that meets the criteria in GASB 75 to pay related benefits.

(3) Budget Practices

In May, the Superintendent submits to the School Board the proposed annual budget for the fiscal year beginning July 1st. The proposed budget is made available for public inspection and comments by taxpayers prior to September 15th. The School Board legally enacts the budget through adoption. The only legal requirement is that the School Board adopt a balanced budget, whereby total budgeted revenues and other financial sources, including fund balance, must equal or exceed total budgeted expenditures and other financing uses.

The budget is prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP).

The level of control over the budget is exercised at the function or program. The Superintendent and/or assistant superintendents are authorized to transfer budget amounts within each fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments.

SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

Title II

Title II is a program by which the federal government provides funds to the School Board for projects that are designed to improve the skills of teachers and instruction the areas of mathematics, science, computer learning, and foreign languages and to increase the accessibility of such instruction to all students.

Title I

Title I is a program designed to improve the teaching and learning of children who are at risk of not meeting challenging academic standards and who reside in areas with high concentrations of children from low-income families. The program is federally financed, state-administered, and locally operated by the School Board. The activities supplement, rather than replace, state and locally mandated activities.

Individuals with Disabilities Education Act (IDEA) Funds

Special Education Fund accounts for federal, state, and local funds which are specifically restricted for expenditures and activities which promote free and appropriate public education to all eligible school children in the school system.

TANF

This Special Revenue Fund accounts for those expenditures related to providing assistance to needy families with children which are funded from the TANF federal grant program.

Other Federal Funds

Accounts for various receipts and expenditures of other federal program funds.

State Grants

This Special Revenue Fund accounts for the various State awards including 8(G), Lincs, Millennium Trust Fund and other awards.

Teacher Incentive Fund

These funds account for federal and state sources to assist school personnel in adopting and organizing evidence-based behavioral interventions into an integrated continuum that enhances academic and social behavior outcomes for all students.

School Food Service

The School Food Service Fund accounts for operations of the school cafeterias. Funding is provided by federal and state grants-in-aid and charges for meals served.

School Activity Fund

The School Activity Fund accounts for the collection and disbursement of school level funds used in the classrooms, clubs, and other extracurricular activities.

Capital Projects

The Capital Projects Fund related to the expenditure of QZAB bond proceeds for various upgrades made to school facilities, most notably temperature controls systems and wastewater systems.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2022

	Special Revenue	Capital Projects	Total
ASSETS			
Cash and cash equivalents	\$1,400,889	\$ -	\$1,400,889
Due from other governments	1,827,479	-	1,827,479
Due from other funds	243,332	75,526	318,858
Inventory	32,586	-	32,586
Total assets	\$3,504,286	\$ 75,526	\$3,579,812
LIABILITIES AND FUND BALANCES			
Liabilities:			
Due to other funds	\$3,029,876	\$ 76,594	\$3,106,470
Fund balances:			
Nonspendable - inventory	32,586	-	32,586
Restricted for:			
Federal and state grant programs	198,282	-	198,282
Student activities	243,542	-	243,542
Unassigned	-	(1,068)	(1,068)
Total fund balances	474,410	(1,068)	473,342
Total liabilities and fund balances	\$3,504,286	\$ 75,526	\$3,579,812

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the year ended June 30, 2022

	Special Revenue	Capital Projects	Totals
Revenues			
Local sources -			
Interest income	\$ 122	\$ -	\$ 122
Other	760,172	-	760,172
State sources -			
MFP	11,841	-	11,841
Other	565,690	-	565,690
Federal sources	5,581,168	-	5,581,168
Total revenues	6,918,993	-	6,918,993
Expenditures			
Current:			
Instruction -			
Regular programs	376,766	-	376,766
Special education programs	203,429	-	203,429
Vocational education programs	37,127	-	37,127
Other instructional programs	2,154,244	-	2,154,244
Support services -			
Pupil support services	152,619	-	152,619
Instructional staff support services	2,126,063	-	2,126,063
Plant services	89,983	12,049	102,032
Student transportation services	134	-	134
Non-instructional services -			
Food service operations	1,042,971	-	1,042,971
Total expenditures	6,183,336	12,049	6,195,385
Excess (deficiency) of revenues over expenditures	735,657	(12,049)	723,608
Other financing uses:			
Transfers out	(490,692)	-	(490,692)
Net change in fund balances	244,965	(12,049)	232,916
Fund balances, beginning	229,445	10,981	240,426
Fund balances, ending	\$ 474,410	\$ (1,068)	\$ 473,342

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2022

	Title II	Title I	IDEA	TANF
ASSETS				
Cash and cash equivalents	\$ -	\$ 5,373	\$ -	\$ 41,955
Due from other governments	69,348	359,970	117,732	2,273
Due from other funds	158,282	43,405	-	-
Inventory	-	-	-	-
Total assets	<u>\$227,630</u>	<u>\$ 408,748</u>	<u>\$ 117,732</u>	<u>\$ 44,228</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to other funds	<u>\$227,630</u>	<u>\$ 408,748</u>	<u>\$ 117,732</u>	<u>\$ 44,228</u>
Fund balances:				
Nonspendable - inventory	-	-	-	-
Restricted	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$227,630</u>	<u>\$ 408,748</u>	<u>\$ 117,732</u>	<u>\$ 44,228</u>

<u>Other Federal Grants</u>	<u>State Grants</u>	<u>Teacher Incentive Grant</u>	<u>School Food Service</u>	<u>School Activity Fund</u>	<u>Total</u>
\$ 87,891	\$ 130,052	\$ 204,962	\$ 687,114	\$ 243,542	\$ 1,400,889
1,007,802	101,592	133,135	35,627	-	1,827,479
15,475	36	-	26,134	-	243,332
<u>-</u>	<u>-</u>	<u>-</u>	<u>32,586</u>	<u>-</u>	<u>32,586</u>
<u>\$ 1,111,168</u>	<u>\$ 231,680</u>	<u>\$ 338,097</u>	<u>\$ 781,461</u>	<u>\$ 243,542</u>	<u>\$ 3,504,286</u>
<u>\$ 1,111,168</u>	<u>\$ 202,665</u>	<u>\$ 338,097</u>	<u>\$ 579,608</u>	<u>\$ -</u>	<u>\$ 3,029,876</u>
-	-	-	32,586	-	32,586
-	29,015	-	169,267	243,542	441,824
<u>-</u>	<u>29,015</u>	<u>-</u>	<u>201,853</u>	<u>243,542</u>	<u>474,410</u>
<u>\$ 1,111,168</u>	<u>\$ 231,680</u>	<u>\$ 338,097</u>	<u>\$ 781,461</u>	<u>\$ 243,542</u>	<u>\$ 3,504,286</u>

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2021

	<u>Title II</u>	<u>Title I</u>	<u>IDEA</u>	<u>TANF</u>
Revenues				
Local sources:				
Interest	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-
State sources:				
MFP	-	-	-	-
Other	-	-	-	208,373
Federal sources	<u>148,147</u>	<u>1,102,737</u>	<u>533,055</u>	<u>-</u>
Total revenues	<u>148,147</u>	<u>1,102,737</u>	<u>533,055</u>	<u>208,373</u>
Expenditures				
Current:				
Instruction -				
Regular programs	13	117	5,512	-
Special education programs	-	-	202,634	-
Vocational education programs	-	-	-	-
Other instructional programs	72,548	673,871	938	208,373
Support services -				
Pupil support services	-	-	138,394	-
Instructional staff support services	62,210	334,664	142,226	-
Plant services	-	-	-	-
Student transportation services	-	-	-	-
Food service operations	-	-	-	-
Total expenditures	<u>134,771</u>	<u>1,008,652</u>	<u>489,704</u>	<u>208,373</u>
Excess (deficiency) of revenues over expenditures	13,376	94,085	43,351	-
Other financing sources (uses)				
Transfers out	<u>(13,376)</u>	<u>(94,085)</u>	<u>(43,351)</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balances, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<u>Other Federal Grants</u>	<u>State Grants</u>	<u>Teacher Incentive Grant</u>	<u>School Food Service</u>	<u>School Activity Fund</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ 122	\$ -	\$ 122
-	-	460,669	3,345	296,158	760,172
-	-	-	11,841	-	11,841
-	357,317	-	-	-	565,690
<u>2,566,921</u>	<u>-</u>	<u>-</u>	<u>1,230,308</u>	<u>-</u>	<u>5,581,168</u>
<u>2,566,921</u>	<u>357,317</u>	<u>460,669</u>	<u>1,245,616</u>	<u>296,158</u>	<u>6,918,993</u>
279,449	91,675	-	-	-	376,766
795	-	-	-	-	203,429
36,762	365	-	-	-	37,127
649,219	197,147	70,626	-	281,522	2,154,244
-	14,225	-	-	-	152,619
1,185,419	10,091	390,043	1,410	-	2,126,063
89,974	-	-	9	-	89,983
134	-	-	-	-	134
88	-	-	1,042,883	-	1,042,971
<u>2,241,840</u>	<u>313,503</u>	<u>460,669</u>	<u>1,044,302</u>	<u>281,522</u>	<u>6,183,336</u>
325,081	43,814	-	201,314	14,636	735,657
<u>(325,081)</u>	<u>(14,799)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(490,692)</u>
-	29,015	-	201,314	14,636	244,965
-	-	-	539	228,906	229,445
<u>\$ -</u>	<u>\$ 29,015</u>	<u>\$ -</u>	<u>\$ 201,853</u>	<u>\$ 243,542</u>	<u>\$ 474,410</u>

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Schedule of Compensation, Benefits, and
Other Payments to Agency Head
For the Year Ended June 30, 2022

<u>Purpose</u>	<u>Keisha Netterville Superintendent Amount</u>
Salary	\$ 131,560
Special pay	\$ 4,797
Benefits- retirement	\$ 36,728
Reimbursement for supplies	\$ 2,426
Car allowance	\$ 6,000

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Schedule of Compensation Paid to Board Members
For the Year Ended June 30, 2022

Richard Terrell	\$ 7,200
Mitchell Harrell	6,450
Derald Spears	6,350
Emily Hurst	6,600
Paul Kent	6,400
Rufus Nesbit	6,550
Melvin Hollins	6,500
Joyce Kent	6,600
J.D. Dantzler	6,600
Michael Bradford	6,550
Lillian Drake	6,550
Edward Brooks, Jr	<u>6,150</u>
	<u>\$78,500</u>

**INTERNAL CONTROL,
COMPLIANCE
AND
OTHER MATTERS**

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA – retired 2022

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Mrs. Keisha Netterville, Superintendent,
and Members of the East Feliciana Parish School Board
Clinton, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the East Feliciana Parish School Board, (the School Board) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 9, 2022.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School Board's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
December 9, 2022

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Mrs. Keisha Netterville, Superintendent,
and Members of the East Feliciana Parish School Board
Clinton, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited East Feliciana Parish School Board's (the School Board) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2022. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School Board's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and the provisions of contracts or grant agreements applicable to the School Board's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School Board's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, Government Auditing Standards, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School Board's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School Board's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School Board's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and

corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
December 9, 2022

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2022

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Assistance Listing Number	Pass-through Identifying Number	Federal Expenditures
<u>United States Department of Agriculture-</u>			
<u>Child Nutrition Cluster</u>			
Passed through Louisiana Department of Education-			
School Breakfast Program	10.553	N/A	\$ 312,362
National School Lunch Program	10.555	N/A	\$ 695,097
National School Lunch Program COVID-19	10.555	N/A	136,854
Passed through Louisiana Department of Agriculture and Forestry-			
Food Distribution	10.555	N/A	<u>85,995</u>
Total Assistance Listing Number 10.555			<u>917,946</u>
Total Child Nutrition Cluster			<u>1,230,308</u>
Total United States Department of Agriculture			<u>1,230,308</u>
<u>United States Department of Education-</u>			
Passed through Louisiana Department of Education -			
Title I Grants to Local Educational Agencies	84.010	10-T1-19	894,500
Title I Grants to Local Educational Agencies	84.010	10-T1-SI	<u>208,237</u>
Total Assistance Listing Number 84.010			1,102,737
<u>Special Education Cluster</u>			
Special Education Grants to States-IDEA Part B	84.027	10-B1-19	496,023
Special Education Grants to States-Opportunity Grant	84.027A	28-15-OG-19	<u>17,475</u>
Total Assistance Listing Number 84.027			513,498
Special Education-Preschool Grants	84.173	10-P1-19	<u>19,557</u>
Total for Special Education Cluster			533,055
Vocational Education-Basic Grants to States	84.048	10-02-19	30,296
21st Century Learning Center CCLC	84.287C	20-20-2C-19	454,842
Education Stabilization Fund - COVID 19	84.425D	28-20-ESRF-19	4,716
Education Stabilization Fund - COVID 19	84.425D	28-21-ES2F-19	1,433,193
Education Stabilization Fund - COVID 19	84.425D	28-21-ESEB-19	353,852
Education Stabilization Fund - COVID 19	84.425D	28-21-ESRI-19	29,139
Education Stabilization Fund - COVID 19	84.425U	28-21-ES3I-19	143,811
Education Stabilization Fund - COVID 19	84.425	28-21-REL2-19	<u>25,985</u>
Total Assistance Listing Number 84.425			1,990,696
Rural Education Achievement Program	84.358	28-11-RE-19	38,840
Improving Teacher Quality State Grants	84.367	10-50-19	148,147
Education for Homeless Children and Youth	84.196A	28-16-H1-19	<u>48,803</u>
Total United States Department of Education			<u>4,347,416</u>

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Schedule of Expenditures of Federal Awards (continued)
Year Ended June 30, 2022

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Assistance Listing Number	Pass-through Identifying Number	Federal Expenditures
<u>United States Department of Health and Human Services</u>			
Passed through Louisiana Department of Education-			
<u>CCDF Cluster</u>			
Child Care and Development Block Grant	93.575	3,444	
Total CCDF Cluster			3,444
Total United States Department of Health and Human Services			3,444
TOTAL FEDERAL AWARDS			\$5,581,168

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2022

(1) General

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of East Feliciana Parish School Board under programs of the federal government. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of East Feliciana Parish School Board, it is not intended to and does not present the financial position, changes in net assets, or cash flows of East Feliciana Parish School Board.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) Noncash Programs

The commodities received, which are noncash revenues, are valued using pricing provided by the United States Department of Agriculture.

(4) Subrecipients

No amounts were passed through to subrecipients during the year.

(5) Indirect Cost Rate

The School Board has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Schedule of Findings and Questioned Costs
Year Ended June 30, 2022

Part I. Summary of Auditor's Results:

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting

Material weakness(es) identified?	_____ yes	_____ <u>X</u> no
Significant deficiencies identified?	_____ yes	_____ <u>X</u> none reported

Noncompliance material to financial statements noted?	_____ yes	_____ <u>X</u> no
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Federal Awards

Type of auditor's report issued on compliance for major programs: Unmodified

Internal control over major programs

Material weakness(es) identified?	_____ yes	_____ <u>X</u> no
Significant deficiencies identified?	_____ yes	_____ <u>X</u> none reported

Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)?	_____ yes	_____ <u>X</u> no
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Major programs:

<u>Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
-------------------------------------	---

84.425, 84.425D, 84.425U	Education Stabilization Fund
--------------------------	------------------------------

Dollar threshold used to distinguish between type A and type B programs:	\$750,000
--	-----------

Auditee qualified as low-risk auditee?	_____ <u>X</u> yes	_____ no
--	--------------------	----------

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Schedule of Findings and Questioned Costs
Year Ended June 30, 2022

Part II. Findings which are required to be reported in accordance with generally accepted *Governmental Auditing Standards*

A. Internal Control Findings –

There are no findings to be reported under this section.

B. Compliance Findings –

There are no findings to be reported under this section.

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in 2 CFR section 200 of the Uniform Guidance:

There are no findings to be reported under this section.

East Feliciana Parish School Board
Clinton, Louisiana

Statewide Agreed-Upon Procedures

Fiscal period July 1, 2021 through June 30, 2022

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Mrs. Keisha Netterville, Superintendent
and East Feliciana Parish School Board
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2021 through June 30, 2022. East Feliciana Parish School Board (The School Board) management is responsible for those C/C areas identified in the SAUPs.

The School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period July 1, 2021 through June 30, 2022. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Written Policies and Procedures

1. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories (if applicable to public funds and the entity's operations):
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving.
 - d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

- e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employees(s) rate of pay or approval and maintenance of pay rate schedules.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- l) **Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Board or Finance Committee

- 2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum on all special revenue funds. *Alternatively, for those entities reporting on the non-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
 - c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

Bank Reconciliations

3. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);
 - b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
 - c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Collections (excluding EFTs)

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies and procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - a) Employees that are responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
 - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not responsible for collecting cash, unless another employee/official verifies the reconciliation.
6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was enforced during the fiscal period.
7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
 - a) Observe that receipts are sequentially pre-numbered.
 - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

- c) Trace the deposit slip total to the actual deposit per the bank statement.
- d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
- e) Trace the actual deposit per the bank statement to the general ledger.

Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

- 8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
- 9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.
 - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
 - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

[Note: Exceptions to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); should not be reported.]
- 10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:
 - a) Observe that the disbursement matched the related original itemized invoice and that supporting documentation indicates that deliverables included on the invoice were received by the entity.
 - b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

- 11. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
- 12. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation and:
 - a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported]

- b) Observe that finance charges and late fees were not assessed on the selected statements.
13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

Travel and Travel-Related Expense Reimbursements (excluding card transactions)

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management’s representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
- a) If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
 - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
 - d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Contracts

15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management’s representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner’s contract, and:
- a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
 - c) If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g. if approval is required for any amendment was approval documented).
 - d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Payroll and Personnel

16. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
17. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
 - a) Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe that supervisors approved the attendance and leave of the selected employees/officials.
 - c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
 - d) Observe that the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
18. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity policy on termination payments. Agree the hours to the employee or officials' cumulative leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.
19. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g. payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

Ethics

20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain ethics documentation from management, and:
 - a. Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
 - b. Observe that the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

Debt Service

21. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued.
22. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Fraud Notice

23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.
24. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Information Technology Disaster Recovery/Business Continuity

25. Perform the following procedures, verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."
 - a. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.
 - b. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
 - c. Obtain a listing of the entity's computers currently in use, and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

Sexual Harassment

26. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.
27. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
28. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that it includes the applicable requirements of R.S. 42:344:
 - a. Number and percentage of public servants in the agency who have completed the training requirements;
 - b. Number of sexual harassment complaints received by the agency;
 - c. Number of complaints which resulted in a finding that sexual harassment occurred;
 - d. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - e. Amount of time it took to resolve each complaint.

Findings:

No exceptions were found as a result of procedures list above with the exception of:

Bank Reconciliations:

One of the five bank reconciliations did not have a closing date evidenced.

Collections (excluding electronic funds transfers):

Employees responsible for cash collections are also responsible for preparing/making bank deposits, preparing reconciliations, and/or posting collection entries to the general ledger in four of the five collection locations.

Three of the ten deposits selected were not deposited within one business day.

Sequentially pre-numbered receipts were not provided for six of the deposits tested.

Disbursements:

In one of the five disbursement sites, the employee responsible for processing payments is not prohibited from adding/modifying vendor files.

In one of the five disbursement sites, the employee responsible for signing checks mails the payments.

Sexual Harassment:

The School Board could not locate sexual harassment training completion certificates from one of the five employees selected.

The School Board did not prepare an annual sexual harassment report for the current fiscal period by February 1st, in accordance with R.S 42:344

Management's Response:

Management of the School Board concurs with the exceptions noted and is working to address the deficiencies identified.

We were engaged by the School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
December 12, 2022

EAST FELICIANA PARISH SCHOOL BOARD
SCHEDULES REQUIRED BY STATE LAW
(R.S. 24:514 – PERFORMANCE AND STATISTICAL DATA)

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Mrs. Keisha Netterville, Superintendent,
and Members of the East Feliciana Parish School Board
the Louisiana Department of Education and
the Louisiana Legislative Auditor

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the East Feliciana Parish School Board (School Board) for the fiscal year ended June 30, 2022; and to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514. Management of the School Board is responsible for its performance and statistical data.

The School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement which is to perform specified procedures on the performance and statistical data accompanying the annual financial statements. Additionally, the Louisiana Department of Education, and the Louisiana Legislative Auditor have agreed to and acknowledged that the procedures performed are appropriate for their purpose. This report may not be suitable for any other purpose. The procedures performed may not address all of the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a sample of 25 transactions, reviewed supporting documentation and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures,
- Total General Fund Equipment Expenditures,
- Total Local Taxation Revenue,
- Total Local Earnings on Investment in Real Property,
- Total State Revenue in Lieu of Taxes,
- Nonpublic Textbook Revenue, and
- Nonpublic Transportation Revenue.

There were no exceptions noted.

Class Size Characteristics (Schedule 2)

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced a sample of 10 classes to the October 1 roll books for those classes and determined if the class was properly classified on the schedule.

There were five exceptions noted.

Education Levels/Experience of Public School Staff (NO SCHEDULE)

3. We obtained October 1st PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

There was one exception noted.

Public School Staff Data: Average Salaries (NO SCHEDULE)

4. We obtained June 30th PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing prepared by management).

There were twenty-two exceptions noted.

We were engaged by the School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the School Board, as required by Louisiana Revised Statute 24:514, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
December 9, 2022

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana

Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2022

Schedule 1 - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

Schedule 2 (Formerly Schedule 6) – Class Size Characteristics

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students.

EAST FELICIANA PARISH SCHOOL BOARD
Clinton, Louisiana
Schedule 1

General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2022

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:

Teacher and student interaction activities:

Classroom teacher salaries	\$ 5,462,952	
Other instructional staff salaries	470,319	
Instructional staff employee benefits	2,999,136	
Purchased professional and technical services	415,137	
Instructional materials and supplies	237,251	
Instructional equipment	-	
Total teacher and student interaction activities		\$ 9,584,795

Other instructional activities

Pupil support activities	423,062	
Less: Equipment for pupil support activities	-	
Net pupil support activities		423,062

Instructional staff services	799,796	
Less: Equipment for instructional staff services	-	
Net instructional staff services		799,796

School Administration	1,282,240	
Less: Equipment for school administration	-	
Net school administration		1,282,240

Total general fund instructional expenditures		\$ 12,168,900
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Total general fund equipment expenditures (Object 730; Function series 1000-4000)		\$ -
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Certain Local Revenue Sources

Local taxation revenue:

Constitutional ad valorem taxes		\$ 837,785
Renewable ad valorem tax		4,264,116
Debt service ad valorem tax		-
Up to 1% of collections by the Sheriff on taxes other than school taxes		122,017
Sales and use taxes		2,251,961
Total local taxation revenue		\$ 7,475,879

Local earnings on investment in real property:

Earnings from 16th section property		\$ 6,159
Earnings from other real property		2,447
Total local earnings on investment in real property		\$ 8,606

State revenue in lieu of taxes:

Revenue sharing - constitutional tax		\$ 69,380
Revenue sharing - other taxes		-
Revenue sharing - excess portion		-
Other revenue in lieu of taxes		-
Total state revenue in lieu of taxes		\$ 69,380

Nonpublic textbook revenue		\$ 12,412
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Nonpublic transportation revenue		\$ -
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EAST FELICIANA PARISH SCHOOL BOARD
 Clinton, Louisiana
 Schedule 2

Class Size Characteristics
 As of October 1, 2021

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Combination	100.0%	26	0.0%	-	0.0%	-	0.0%	-
Combination Activity Classes	100.0%	4	0.0%	-	0.0%	-	0.0%	-
Elementary	91.3%	210	8.7%	20	0.0%	-	0.0%	-
Elementary Activity Classes	89.2%	33	10.8%	4	0.0%	-	0.0%	-
High	78.3%	238	21.7%	66	0.0%	-	0.0%	-
High Activity Classes	60.0%	18	33.3%	10	6.7%	2	0.0%	-
Middle/Jr. High	88.2%	75	10.6%	9	1.2%	1	0.0%	-
Middle/Jr. High Activity Classes	100.0%	5	0.0%	-	0.0%	-	0.0%	-

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.